

STOCK Act would stop insider trading and expand financial disclosure requirements

(Mankato, MN) - A [recent report by the Wall Street Journal](#) revealed 72 instances of potential insider trading among Congressional aides on both sides of the aisle. Congressman Walz, who is an original co-sponsor of the Stop Trading On Congressional Knowledge Act or STOCK Act notes that insider trading is illegal on Wall Street and in private business, but current regulations do not prevent Congressional Representatives or their staff members from leveraging the privileged information access they enjoy for personal gain.

“This is a matter of equality under the law,” said Congressman Walz, “The same standards we have established for Wall Street should apply to Congress. The potential for abuse is obvious and troubling and there is simply no good reason Congress should get to play by a separate set of rules in the stock market.”

HR 682, the STOCK Act would expand reporting requirements for Congressional staff related to securities and commodities trading, educate members of Congress and their staff about proper financial conduct, and prohibit Congress or their staff from engaging in insider trading activity.

Walz and the bill's lead author Rep. Baird jointly authored a letter to Speaker Pelosi back in June urging her to pursue this common sense reform and fulfill her stated commitment to push

for responsibility in Congress. A copy of the letter is available [here](#) .

“I am committed to increasing transparency and accountability in government” said Walz. “It seems obvious that we should not continue to allow this extraordinary exemption for members of Congress. Although this bill is not popular with my colleagues, I will continue to advocate for its passage because it is the right thing to do.”

The Stop Trading On Congressional Knowledge Act is co-sponsored by 9 Members of the House of Representatives.